



General Information (Origin of Request)		
<input type="checkbox"/> User Requirements (URD) <input checked="" type="checkbox"/> Other User Functional or Technical Documentation (SYS)		
Request raised by: National Bank of Belgium / NBB-SSS	Institute: CSD, NCB	Date raised: 01/02/2016
Request title: Include information from the underlying settlement instruction in the T2S 'Bank to customer statement (camt.053)' and in the T2S 'Bank to customer debit credit notification (camt.054) messages for Settlement, Custody/Asset servicing and Reconciliation		Request ref. no: T2S 0590 SYS
Request type: Common		Urgency: Normal
1. Legal/business importance parameter: Medium	2. Market implementation efforts parameter: Low	
3. Operational/Technical risk parameter: Low	4. Financial impact parameter: Low-Medium	
Requestor Category: CB / CSD		Status: Allocated to a release

Reason for change and expected benefits/business motivation:

The T2S 'Bank to customer statement (camt.053)' and the T2S 'Bank to customer debit credit notification (camt.054) messages are missing some information related to the underlying settlement instruction. Business users – mostly CSD participants who are also Payment Banks – require the information for Settlement, Custody/Asset servicing and Reconciliation.

The camt.053 and camt.054 message schemas contain a section dedicated to information about the underlying transaction (Transaction Details / TxDtls), which could be used to transport the information required:

- The camt.053 and the camt.054 should provide the concerned ISIN as well which is allowed as Financial Instrument Id
 - o in field "Stmt/Ntry/NtryDtls/TxDtls/FinInstrId/ISIN" for camt.053 and
 - o in field "Ntfctn/Ntry/NtryDtls/TxDtls/FinInstrId/ISIN" for camt.054.
 In sese.025, the ISIN is available and populated in XML-path: <SciesSttlmTxConf><FinInstrmId>

- If applicable, the camt.053 and camt.054 should provide the Corporate Action Event Identification which could be provided
 - o in the field "Stmt/Ntry/NtryDtls/TxDtls/CorpActn/EvtId" for camt.053 and
 - o in the field "Ntfctn/Ntry/NtryDtls/TxDtls/CorpActn/EvtId" for camt.054.
 In sese.025, the Corporate Action Event Identification is available and populated in XML-path: <SciesSttlmTxConf><TxldDtls> <CorpActnEvtId>.

- If Corporate Action Event Identification is provided, the Corporate Action Event Type
 - o in the field "Stmt/Ntry/NtryDtls/TxDtls/CorpActn/EvtTp" for camt.053 and
 - o in the field "Ntfctn/Ntry/NtryDtls/TxDtls/CorpActn/EvtTp" for camt.054
 becomes mandatory in camt.053 and camt.054. As information about the Event Type is not available in T2S, the default value 'OTHR' can be provided.

- The camt.053 and the camt.054 should provide the concerned T2S Securities Account which could be provided
 - o in the field "Stmt/Ntry/NtryDtls/TxDtls/ SfkpgAcct/Id" for camt.053 and
 - o in the field "Ntfctn/Ntry/NtryDtls/TxDtls/ SfkpgAcct/Id" for camt.054.
 In sese.025 the Securities Account is available in XML-path: <SciesSttlmTxConf><QtyAndAcctDtls><SfkpgAcct>.

- The camt.053 and the camt.054 should provide the settled quantity which could be provided
 - o in the field "Stmt/Ntry/NtryDtls/TxDtls/RltdQties/Qty" for camt.053 and
 - o in the field "Ntfctn/Ntry/NtryDtls/TxDtls/RltdQties/Qty" for camt.054.

In sese.025 the settled quantity is available in XML-path: <SctiesStlmTxConf><QtyAndAcctDtls><StldQty>.

- Liquidity transfers are out of scope of this CR as references to underlying ISIN and related information are requested.

In addition, there is a regulatory rationale. Basel III imposes on banks the ability to report on intraday evolution of accounts. This CR allows banks to reconcile cash flows with internal provisions.

All the above mentioned instances would facilitate an optimal reconciliation at business level.

Description of requested change:

T2S should include ISIN, Corporate Action Event Type, Corporate Action Event Identification, Securities Account and Settled Quantity in the 'Bank to customer statement (camt.053) message and in in the 'Bank to customer debit credit notification (camt.054) message.

Related documents:

Proposed wording for the Change request:

UDFS:

1.6.2.7.3 Liquidity monitoring process (page 634):

Statement of Accounts

It provides information on the start-of-day and end-of-day cash balances (if already available) of T2S Dedicated Cash Accounts as well as on the cash postings of the current settlement day up to the point of report creation. For each cash posting, the movement type (liquidity transfer or Settlement Instruction), the Instructing Party reference and the transaction reference of the underlying Settlement Instruction respectively liquidity transfer as well as the settlement time are provided. For Settlement Instructions, the following information is provided additionally:

- Securities Account Number
- ISIN
- Settled Quantity (= quantity, which settled with the respective cash posting.
- Corporate Action Event Id (if applicable)
- Corporate Action Event Type (in case Corporate Action Event Id is given; will always be "OTHR")

For messages:

3.3.3.17.3 camt.054 - The message in business context

Message usage: Cash Posting Notification – (Credit or Debit Notification) (page 1110 ff)

Specific message requirements

In the Rules and further descriptions regarding the Cash Posting Notification the confirmation contains the exact amount and the reason for the credit or debit:

MESSAGE ITEM	DATA TYPE/ CODE	UTILISATION
<u>ProcessingIdentification</u> <u>Docu-</u> <u>ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry</u> <u>Dtls/TxDtls/Refs/Prcgld</u>	<u>RestrictedFINXMax16Text</u>	<u>Third Party Reference of the</u> <u>underlying settlement in-</u> <u>struction</u>
<u>ISIN</u> <u>Docu-</u> <u>ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry</u> <u>Dtls/TxDtls/FinInstrId/ISIN</u>	<u>ISINIdentifier</u>	<u>ISIN of the underlying settlement</u> <u>instruction</u>

<u>CorporateActionEventIdentification</u> <u>Docu-</u> <u>ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry</u> <u>Dtls/TxDtls/CorpActn/EvtId</u>	<u>RestrictedFINXMax16Text</u>	<u>Corporate Action Event Id of the</u> <u>underlying settlement instruction</u>
<u>CorporateActionEventType</u> <u>Docu-</u> <u>ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry</u> <u>Dtls/TxDtls/CorpActn/EvtTp</u>	<u>RestrictedFINXMax16Text</u>	<u>"OTHR"</u>
<u>SafekeepingAccountIdentification</u> <u>Docu-</u> <u>ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry</u> <u>Dtls/TxDtls/SfkpgAcct/Id</u>	<u>RestrictedFINXMax35Text</u>	<u>Securities Account of the</u> <u>underlying settlement instruction</u>
<u>Quantity</u> <u>Docu-</u> <u>ment/BkToCstmrDbtCdtNtfctn/Ntfctn/Ntry/Ntry</u> <u>Dtls/TxDtls/RltdQties/Qty</u>	<u>FinancialInstrumentQuantit</u> <u>yChoice</u>	<u>Quantity which settled with the</u> <u>respective cash posting. Either</u> <u>in Unit or Face Amount.</u>

UHB:

2.4.1.4 Available Report - Statement of Accounts - Details Screen:

Postings	
Repetitive Block For Each Reported Dedicated Cash Account	
(...)	
<u>Securities Account Number</u>	<u>Shows the number of the securities account to which the Dedicated Cash</u> <u>Account that this report refers to is linked and which was booked with the</u> <u>respective securities quantity</u>
<u>ISIN</u>	<u>Shows the ISIN of the security booked</u>
<u>Settled Quantity</u>	<u>Shows the quantity of securities that settled with this booking</u>
<u>Corporate Action Event Id</u>	<u>Shows the Corporate Action Event Id in case the Settlement Instruction is</u> <u>belonging to a Corporate Action</u>
<u>Corporate Action Event Type</u>	<u>Shows the value "OTHR", in case the Corporate Action Event Id is filled</u>
(...)	

Impact on message documentation on MyStandards / schemas:**camt.053:**

Un-prune element

camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/FinancialInstrumentIdentification

(Repeatability [0..1])

Use element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/FinancialInstrumentIdentification/
ISIN

(Repeatability [0..1])

Prune element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/FinancialInstrumentIdentification/
OtherIdentification

Prune element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/FinancialInstrumentIdentification/
Description

Un-prune element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/CorporateAction

(Repeatability [0..1])

Use element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/CorporateAction/Event-
Type

(Repeatability [1..1])

– targetTypeNames:

RestrictedFINXMax16Text

– T2S-Use:

The Corporate Action Event Type will always be filled with its default value 'OTHR', as this information is not available in T2S.

Use element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/CorporateAction/EventIdentification
(Repeatability [1..1])

– targetTypeNames:

RestrictedFINXMax16Text

– T2S-Mapping:

Corporate Action Event Identification: Settlement Instruction

– T2S-Use:

Identification assigned by the account servicer to unambiguously identify a corporate action event.

Un-prune element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/SafekeepingAccount

(Repeatability [0..1])

Use element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/SafekeepingAccount/
Identification

(Repeatability [1..1])

– targetTypeNames:

RestrictedFINXMax35Text

– T2S-Mapping:

Securities Account Number: Securities Account

– T2S-Use:

Unique securities account number.

Prune element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/SafekeepingAccount/
Type

Prune element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/SafekeepingAccount/
Name

Un-prune element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/RelatedQuantities

(Repeatability [0..*])

Use element

camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/RelatedQuantities/Quantity

(Repeatability [1..1])

– targetTypeNames:

FinancialInstrumentQuantityChoice

– T2S-Use:

Quantity which settled so far at the time of the respective cash posting. If the instruction settled in partials, it may also contain the quantity of previous settlements.

Prune element

camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/RelatedQuantities/OriginalAndCurrentFaceAmount

Prune element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/RelatedQuantities/Proprietary

Use element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/RelatedQuantities/Quantity/Unit

(Repeatability [1..1])

targetTypeName:

RestrictedFINDecimalNumber

Use element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/RelatedQuantities/Quantity/FaceAmount

(Repeatability [1..1])

– targetTypeName:

RestrictedFINImpliedCurrencyAndAmount

Prune element camt.053.001.03/Statement/Entry/EntryDetails/TransactionDetails/RelatedQuantities/Quantity/AmortisedValue

camt.054:

Un-prune element

camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/FinancialInstrumentIdentification (Repeatability [0..1])

Use element camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/FinancialInstrumentIdentification/ISIN

(Repeatability [0..1])

Prune element

camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/FinancialInstrumentIdentification/OtherIdentification

Prune element

camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/FinancialInstrumentIdentification/Description

Un-prune element camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/CorporateAction (Repeatability [0..1])

Use element camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/CorporateAction/EventType

(Repeatability [1..1])

– targetTypeName:

RestrictedFINXMax16Text

– T2S-Use:

The Corporate Action Event Type will always be filled with its default value 'OTHR', as this information is not available in T2S.

Use element

camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/CorporateAction/EventIdentification (Repeatability [1..1])

– targetTypeName:

RestrictedFINXMax16Text

– T2S-Mapping:

Corporate Action Event Identification: Settlement Instruction

– T2S-Use:

Identification assigned by the account servicer to unambiguously identify a corporate action event.

Un-prune element camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/SafekeepingAccount

(Repeatability [0..1])

Use element camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/SafekeepingAccount/Identification

(Repeatability [1..1])

– targetTypeNames:

RestrictedFINXMax35Text

– T2S-Mapping:

Securities Account Number: Securities Account

– T2S-Use:

Unique securities account number.

Prune element camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/SafekeepingAccount/Type

Prune element camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/SafekeepingAccount/Name

Un-prune element camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/RelatedQuantities (Repeatability [0..*])

Use element

camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/RelatedQuantities/Quantity

(Repeatability [1..1])

– targetTypeNames:

FinancialInstrumentQuantityChoice

– T2S-Use:

Quantity which settled *so far* at the time of the respective cash posting. If the instruction settled in partials, it may also contain the quantity of previous settlements.

Prune element

camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/RelatedQuantities/OriginalAndCurrentFaceAmount

Prune element camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/RelatedQuantities/Proprietary

Use element camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/RelatedQuantities/Quantity/Unit

(Repeatability [1..1])

targetTypeNames:

RestrictedFINDecimalNumber

Use element camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/RelatedQuantities/Quantity/FaceAmount

(Repeatability [1..1])

– targetTypeNames:

RestrictedFINImpliedCurrencyAndAmount

Prune element camt.054.001.03/Notification/Entry/EntryDetails/TransactionDetails/RelatedQuantities/Quantity/AmortisedValue

High level description of Impact:

All instances would facilitate an optimal reconciliation at business level.

Outcome/Decisions:

* CRG meeting of 8/9 February 2016: The CRG agreed to make some changes to the Change Request and put the Change Request on hold for Release 2.0 potentially.

* CRG teleconference on 14 April 2016: The CRG was of the opinion that existing fields should be used rather than introducing new message fields via an ISO CR. The CRG decided to ask the SGMS for their expert advice on the usage of the proposed fields.

* CRG meeting of 6 September 2016: The CRG requested a merger of NBB proposal CR-590 (camt.053) and OeKB proposal CR-622 (camt.054) in an updated version of CR-590.

* CRG meeting on 26 October 2016: The CRG agreed that the Change Request can be considered mature from a content point of view and therefore, it is ready for its preliminary assessment. The 4CB will assess during the preliminary assessment the easiest implementation option to report settled quantity in camt.053 and camt.054 messages.

* CRG on 10 November 2016: the CRG recommended the launch of the preliminary assessment of the Change Request in a written procedure from 4 to 10 November 2016.

* OMG on 02 December 2016: During a written procedure from 11 November 2016 to 02 December 2016, the Operations Managers Group did not identify any blocking operational impact of the Change Request

* CRG meeting on 12/13 December 2016: The CRG took note of the T2S functionalities/modules impacted by the Change Request following the 4CB preliminary assessment.

* CRG on 21 December 2017: During a written procedure from 19 to 21 December 2017, the CRG and RMSG agreed to launch the detailed assessment on CR-0520, CR-0590, CR-0587 and CR-0542 in view of the T2S Release 3.0.

* Advisory Group on 02 January 2018: In a written procedure from 21 December 2017 to 02 January 2018, the Advisory Group was in favour of launching the detailed assessment on the Change Request in view of the T2S release 3.0.

* CSD Steering Group on 03 January 2018: In a written procedure from 22 December 2017 to 03 January 2018, the CSD Steering Group was in favour of launching the detailed assessment on the Change Request in view of the T2S release 3.0.

* CRG on 26 March 2018: the CRG agreed to recommend to the T2S Steering Level the approval of these CRs and their inclusion in T2S release 3.0

* PMG/RMSG on 12 April 2018: the PMG proposed the allocation of the CR to T2S release 3.0

* OMG written procedure ended 26 April 2018: the OMG did not identify any operational impact in the Service Transition Plan 3.0 because of the inclusion of the CR.

* Advisory Group on Market Infrastructures for Securities and Collateral (AMI-SeCo) on 30 April 2018: Following a written procedure from 23 to 27 April 2018, the AMI-SeCo was in favour of approving the Change Request and its inclusion in T2S Release 3.0

* CSD Steering Group on 30 April 2018: Following a written procedure from 23 to 27 April 2018, the CSG was in favour of approving the Change Request and its inclusion in T2S Release 3.0

Preliminary assessment:

- **Impacted functionality/module:** A2A, LCMM
- **Findings:**
 - Negative performance impact expected.
- **To be considered:**
 - Settled Quantity will be the quantity which settled with the respective cash posting. Several partial settlements during NTS will be shown separately, even if only one sese.025 was sent.
 - The Corporate Action Event Type will always be filled with its default value 'OTHR', as this information is not available in T2S. The CR Initiator should clarify this on the CR text (pls. change 'can' to 'will').
Also, the "outcome section" of the CR should clearly reflect this decision made by the CRG: "The CRG, on its meeting of 6 September, agreed that the value 'OTHR' of the Corporate Action Event Type field could be defaulted in the Bank to customer statement (camt.053) in case the Corporate Action Event ID is provided in a settlement instruction."

No further functional, technical and risk related issues have been identified beyond the elements already described in the Change Request.

EUROSYSTEM ANALYSIS – GENERAL INFORMATION

Impact On T2S	Static data management		Interface	
		Party data management	x	Communication
		Securities data management		Outbound processing
		T2S Dedicated Cash account data management		Inbound processing
		Securities account data management		
		Rules and parameters data management		
	Settlement		Liquidity management	
		Standardisation and preparation to settlement		Outbound Information Management
		Night-time Settlement		NCB Business Procedures
		Daytime Recycling and optimisation		Liquidity Operations
		Daytime Validation, provisioning & booking	LCMM	
		Auto-collateralisation		Instructions validation
			x	Status management
	Operational services			Instruction matching
		Data Migration		Instructions maintenance
		Scheduling	Statistics, queries reports and archive	
		Billing	x	Report management
		Operational monitoring		Query management
				Statistical information
			x	Legal archiving
		All modules (Infrastructure request)		
		No modules (infrastructure request)		
	Business operational activities			
	Technical operational activities			

Impact on major documentation		
Document	Chapter	Change
Impacted GFS chapter		
Impacted UDFS chapter	1.6.2.7.3 Liquidity monitoring process	Under "Statement of Accounts", extend the list of information delivered for settlement instructions
	3.3.3.17 BankToCustomerDebitCreditNotificationV03 (camt.054.001.03) Message usage: Cash Posting Notification	Update table with the new fields
Additional deliveries for Message Specification	Message documentation for camt.053	Update of the schema Upload to MyStandards
	Message documentation for camt.054	Update of the schema and the Cash Posting Notification message usage example Upload to MyStandards
UHB	2.4.1.4 Available Report - Statement of Accounts - Details Screen	Add fields for Securities Account Number, ISIN, Quantity settled, Corporate Action Event Id and Corporate Action Event Type to the screen
External training materials		

Other documentations		
Links with other requests		
Links	Reference	Title
OVERVIEW OF THE IMPACT OF THE REQUEST ON THE T2S SYSTEM AND ON THE PROJECT		
Summary of functional, development, infrastructure and migration impacts		
<p>Report Management: After implementation of this CR, the Statement of Accounts (camt.053) will contain following additional fields for every single cash posting, when the underlying instruction is a Settlement Instruction:</p> <ul style="list-style-type: none"> • Securities Account Number • ISIN • Settled Quantity (= quantity, which settled with the respective cash posting. • Corporate Action Event Id (if applicable) • Corporate Action Event Type (in case Corporate Action Event Id is given; will always be "OTHR") <p>These fields are also included in the respective Report Details Screen.</p> <p>Messages: In the camt.053 and camt.054 the following already existing fields will be un-pruned:</p> <ul style="list-style-type: none"> • TxDtIs/FinInstrId/ISIN • TxDtIs/CorpActn/EvtId • TxDtIs/CorpActn/EvtTp • TxDtIs/SfkpgAcct/Id • TxDtIs/RltdQties/Qty <p>Via their respective sub-fields the message will be enriched with the data elements ISIN, Corporate Action Event Identification, Corporate Action Event Type, T2S Securities Account and Settled Quantity.</p> <p>LCMM</p> <p>Status Management</p> <p>The function "Data Collection for Messages" has to be enhanced in order to collect the necessary information to fill in the new fields in the outbound message camt.054.</p> <ul style="list-style-type: none"> • ISIN • Corporate Action Event Identifier • Corporate Action Event Type • Securities Account • Quantity <p>The interface with INTF domain has to be updated in order to include the ISIN, the Corporate Action Event Identifier, the Corporate Action Event Type, the Securities Account and the settled quantity in the current attempt in the outbound message camt.054.</p> <p>There is a need to design and execute Test Cases to ensure that the outbound messages and reports are reported adequately, with the new information required: ISIN, corporate action event type, corporate action event identification, SAC and Settled Quantity. The Testing campaign have to be accomplished along different business scenarios in order to test the properly performance of the environment. It is needed to update and adapt the already existing regression Test-Cases due to the change in the message schema, and a Regression Testing Campaign need to be executed.</p> <p>Main cost drivers:</p> <p>Update the "Data Collection for Messages" function of the Status Management module to collect the new information required related to the security, the corporate action, securities account and settled quantity. That implies the modification of the message schema. Also the interface with INTF domain has to be updated. Testing will ensure that camt.053 and camt.054 report the new information included in the Data Collection for Messages related to the security, the corporate action, securities account and settled quantity. It also considers regression testing to ensure a high-quality delivery in all ways.</p> <p>Addition of the new fields in Statement of Accounts Report. To test the changes in Interface and Report Management it is necessary to draft and execute test cases for both U2A and A2A. The test cases will check the correct implementation of the camt.053, camt.054 and the Available</p>		

Report screen for Statement of Accounts. Existing regression test cases need to be updated to incorporate the changes resulting from the implementation of the CR.
Summary of project risk None.
Security analysis No potentially adverse effect was identified during security assessment.



EUROPEAN CENTRAL BANK

EUROSYSTEM

DG - MARKET INFRASTRUCTURE & PAYMENTS

ECB-PUBLIC



16 March 2018

Cost assessment on Change Requests

T2S-590-SYS – Include information from the underlying settlement instruction in the T2S ‘Bank to customer statement (camt.053)’ and in the T2S ‘Bank to customer debit credit notification (camt.054) messages for Settlement, Custody/ Asset servicing and Reconciliation			
One-off	Assessment costs*		
	- Preliminary	2,000.00	Euro
	- Detailed	10,000.00	Euro
One-off	Development costs	158,911.05	Euro
Annual	Operational costs		
	- Maintenance costs	12,033.03	Euro
	- Running costs	0.00	Euro

*The relevant assessment costs will be charged regardless of whether the CR is implemented (Cf. T2S Framework Agreement, Schedule 7, par. 5.2.3).